

July 13, 2010

Via Certified Mail

Clerk of the United States Bankruptcy Court for
The Southern District of New York
One Bowling Green
New York, NY 10004

Re: Bankruptcy Case No. 08-1789 (BRL)

Dear Sir or Madam:

I am writing in reply to your determination letter dated June 21, 2010, regarding Bernard L. Madoff Investment Securities LLC ("BLMIS") account No. 1G0023.

In your letter, you have made a calculation of the amount that was deposited into and withdrawn from that account and have determined that there is no positive equity. You conclude, therefore, that we aren't entitled to an approved claim. We disagree with this determination, relying on the Securities Investor Protection Corporation ("SIPC") Series 500 rules. This rule states: "Where the Debtor held cash in an account for a customer, the customer has a 'claim for securities' with respect to any authorized securities purchase...if the Debtor has sent written confirmation to the customer that the securities in question have been purchased for or sold to the customer's account."

Our understanding of the definition of "net equity" conflicts with your definition of "net equity" and what is stated in SIPC's own Series 500 rules referred to above. Since, as you yourself state in your letter, the Second Circuit will ultimately determine the definition of "net equity," we believe your determination of the claim is unfair, presumptuous and certainly premature.

During the applicable statute of limitations (6 years), all withdrawals were transfers from one Madoff account to another Madoff account and as a result, all monies were lost.

Until the Trustee's and Foundation's respective rights are determined, we will disagree with the Trustee's purported determination and assert our rights and claims.

If you have any questions, please call me at (212) 944 6093.

Very truly yours,

Estate of Robert S. Gettinger

Clark A. Gettinger, EXECUTOR
Clark Gettinger, Executor

ESTATE OF ROBERT S. GETTINGER
1407 BROADWAY
NEW YORK, NY 10018

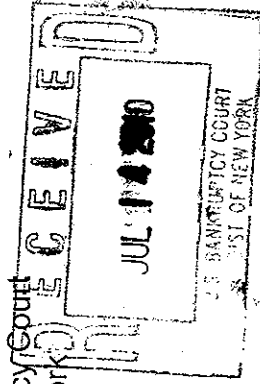
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